ANNUAL REPORT 1986
PRINCE EDWARD ISLAND
TEACHERS' SUPERANNUATION COMMISSION
DEPARTMENT OF EDUCATION

FOR THE SCHOOL YEAR ENDING

JUNE 30, 1986

TO HIS HONOUR

THE HONOURABLE LLOYD G. MACPHAIL

LIEUTENANT GOVERNOR OF THE PROVINCE

OF PRINCE EDWARD ISLAND

MAY IT PLEASE YOUR HONOUR

I have the honour to submit herewith the annual report of the Prince Edward Island Teachers' Superannuation Commission for the school year ending June 30, 1986, including certain tables, reports and other matters containing information relative to the administration of the Prince Edward Island Teachers' Superannuation Act.

I have the Honour to be, Sir
Your Obedient Servant

Betty Jean Brown
Minister of Education

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AUDITOR GENERAL

CHARLOTTETOWN

PRINCE EDWARD ISLAND

PROVINCE OF PRINCE EDWARD ISLAND

TEACHERS' SUPERANNUATION FUND

FINANCIAL STATEMENTS

JUNE 30, 1986

AUDITOR GENERAL

CHARLOTTETOWN

PRINCE EDWARD ISLAND

AUDITOR'S REPORT

To the Members of the
Teachers' Superannuation Commission
Province of Prince Edward Island

I have examined the balance sheet of the Province of Prince Edward Island Teachers' Superannuation Fund as at June 30, 1986 and the statement of continuity of fund for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the fund as at June 30, 1986 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

J. Wayne Murphy, C.A.
Auditor General

Charlottetown, Prince Edward Island
October 20, 1986

STATEMENT 1

PROVINCE OF PRINCE EDWARD ISLAND

TEACHERS' SUPERANNUATION FUND

BALANCE SHEET

JUNE 30, 1986

(with comparative figures at June 30, 1985)

ASSETS

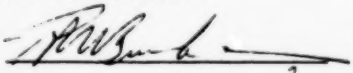
	1986	1985
Current Assets		
Cash and term deposits	$ 1,634,607	$ 1,293,433
Contributions receivable		
Employee	7,060	7,501
Employer	7,060	7,501
Accrued interest	1,118,861	976,779
	2,767,588	2,285,214
Other Assets		
Investments - Note 2	42,507,845	36,863,753
	$45,275,433	$39,148,967

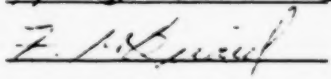
LIABILITIES AND FUND RESERVE

Current Liabilities		
Installment buybacks - Note 3	$ 10,238	$ 10,325
Accounts payable	7,048	60,105
	17,286	70,430
Fund Reserve		
Teachers' Superannuation Fund - Note 1	45,258,147	39,078,537
	$45,275,433	$39,148,967

(Notes 1 to 7 are an integral part of these financial statements)

ON BEHALF OF THE COMMISSION:

COMMISSIONER: 

COMMISSIONER: 

PROVINCE OF PRINCE EDWARD ISLAND

TEACHERS' SUPERANNUATION FUND

STATEMENT OF CONTINUITY OF FUND

YEAR ENDED JUNE 30, 1986

(with compartive figures for the year ended June 30, 1985)

	1986	1985
Balance, beginning of year	$39,078,537	$33,131,281
Add:		
Employee contributions	2,858,645	2,777,371
Employer contributions	2,858,845	2,777,411
Buybacks and transfers - Note 4	90,559	146,552
Interest income - Note 5	5,003,003	4,385,178
Amortization for investment discount	22,597	21,165
Gain on disposal of investments	44,258	-
	$10,877,907	$10,107,677
Deduct:		
Pensions paid	4,351,784	3,832,327
Refunds and transfers - Note 6	203,755	198,545
Interest on refunds and transfers - Note 7	128,776	105,810
Safekeeping charges	12,627	12,387
Miscellaneous	1,355	11,352
	4,698,297	4,160,421
Balance, end of year	$45,258,147	$39,078,537

(Notes 1 to 7 are an integral part of these financial statements)

PROVINCE OF PRINCE EDWARD ISLAND

TEACHERS' SUPERANNUATION FUND

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 1986

1. This amount does not represent the actuarial liability of the Teachers' Superannuation Fund. An Actuarial Valuation Report of the Fund as of July 1, 1982 indicated there was an unfunded liability of $106.2 million. Payment of pensions is guaranteed by the Province of Prince Edward Island.

2.

	1986	1985
Investments - par value	$42,738,000	$37,142,000
Less unamortized discount	230,155	278,247
	$42,507,845	$36,863,753
Market Value	$47,505,362	$39,325,447

3. A past service buyback by installment plan was implemented in September 1983. Under this plan installments are accumulated for individual participants in a special fund until a sufficient amount is available to complete the buyback transaction. At that time the total buyback amount is recorded as a contribution to the Pension Fund.

4. A reciprocal agreement effective January 31, 1978 was entered into by the Province of P.E.I. and certain other provinces. This agreement enables teachers who meet the requirements of the agreement to transfer contributions from one pension authority to another.

	1986	1985
Employee buybacks	$61,757	$ 65,116
Employee transfers in	14,401	40,689
Employer transfers in	14,401	40,747
	$90,559	$146,552

5.

	1986	1985
Interest income		
Interest on investments	$4,927,180	$4,225,088
Interest on transfers in	44,649	115,305
Interest on buybacks	31,174	44,785
	$5,003,003	$4,385,178

PROVINCE OF PRINCE EDWARD ISLAND

TEACHERS'SUPERANNUATION FUND

NOTES TO FINANCIAL STATEMENTS (continued)

JUNE 30, 1986

6. Refunds and Transfers

	1986	1985
Employee refunds	$125,691	$148,187
Employee transfers out	39,032	25,179
Employer transfers out	39,032	25,179
	$203,755	$198,545

7. Interest on Refunds and Transfers

	1986	1985
Interest on refunds	$ 14,507	$ 22,632
Interest on transfers out	114,269	83,178
	$128,776	$105,810

PROVINCE OF PRINCE EDWARD ISLAND
TEACHERS' SUPERANNUATION FUND
STATEMENT OF INVESTMENTS
JUNE 30, 1986

PAR VALUE OF BONDS	DESCRIPTION	MATURITY DATE	INTEREST RATE	BOOK VALUE
$ 20,000	Alberton Regional High School	July 1, 1983-87	6 1/2	20,000
150,000	Quebec Hydro	July 9, 1996	15 3/4	150,000
200,000	Government of Canada	March 15, 1990	13 3/4	200,000
200,000	Province of Nova Scotia	May 1, 1990	13 3/4	200,000
215,000	Government of Canada	May 1, 1990	13	215,000
175,000	N.B. Electric Power Commission	May 15, 1990	13 3/4	175,000
65,000	Province of Quebec	December 22, 1994	13 1/4	65,000
50,000	Province of Saskatchewan	April 1, 1986	13 3/8	50,000
385,000	Government of Canada	May 1, 1986	14 1/2	385,000
75,000	Town of Summerside - Board of School Trustees	November 1, 1987-92	7	74,435
10,000	St. Ann's Consolidated School	August 1, 1983-86	6 1/4	10,000
25,000	City of Charlottetown	July 30, 1986	6 1/4	25,000
50,000	Province of Saskatchewan	October 1, 1986	6 1/4	49,974
275,000	Government of Canada	October 1, 1986	18	274,792
25,000	City of Dartmouth	November 15, 1986	9 1/4	24,997
100,000	Quebec Hydro	November 24, 1986	17 1/2	100,000
40,000	City of Moncton	December 1, 1986	12 3/4	40,038
275,000	Government of Canada	February 1, 1987	15 1/2	274,867
5,000	Province of Saskatchewan	March 1, 1987	6	4,994
205,000	Ontario Hydro	March 3, 1987	16 3/4	204,814
100,000	Province of Quebec	March 22, 1987	16 1/4	99,849
150,000	Province of Nova Scotia	April 15, 1987	15 1/2	150,000
575,000	Ontario Hydro	May 12, 1987	15 1/2	575,030
350,000	Government of Canada	June 1, 1987	14 3/4	349,300
166,000	Metro Toronto	June 1, 1987	15 1/2	165,834
175,000	Province of New Brunswick	June 30, 1987	15 1/2	174,975
275,000	Ontario Hydro	August 4, 1987	17	275,000
300,000	Nova Scotia Power Commission	August 10, 1987	16 3/4	300,000
175,000	B.C. Building Corporation	September 8, 1987	15 1/2	174,884
350,000	Nfld. Labrador Hydro	September 15, 1987	15 1/4	356,903
25,000	Province of Nova Scotia	September 30, 1987	14 1/4	25,000
50,000	Island Telephone Co. Ltd.	October 1, 1987	15 3/4	50,000
75,000	City of St. John's	October 15, 1987	15 1/4	75,000
96,000	Maritime Electric Co. Ltd.	November 2, 1987	18 3/4	96,000
50,000	City of Dartmouth	November 15, 1987	9 1/4	50,000
25,000	Province of Ontario	December 10, 1987	10 1/4	24,994
35,000	Ontario Hydro	April 15, 1988	6	35,000
25,000	City of Dartmouth	July 1, 1988	10 3/4	25,000
25,000	Ontario Hydro	July 5, 1988	6	25,000
100,000	Ontario Hydro	August 17, 1988	11 1/2	99,740
100,000	Province of British Columbia	August 23, 1988	11 1/2	99,600
50,000	City of St. John	September 1, 1988	17 1/2	50,000
50,000	Province of Newfoundland	October 1, 1988	5 1/2	49,972
12,000	Town of Summerside	December 1, 1969-88	8	12,000
50,000	Ontario Hydro	December 7, 1988	10 1/4	49,890

100,000	Nfld. and Labrador Hydro	December	10, 1988	11 1/4	100,000
25,000	Nfld. and Labrador Hydro	December	20, 1988	11 1/4	25,000
25,000	Nfld. and Labrador Hydro	December	23, 1988	11 1/4	25,000
25,000	Manitoba Hydro	February	1, 1989	6 1/4	24,168
75,000	Government of Canada	February	15, 1989	6 3/4	74,892
250,000	Province of Ontario	March	7, 1989	11 1/4	249,192
150,000	International Bank for Reconstruction & Development	March	11, 1989	11 3/8	149,795
175,000	Province of New Brunswick	May	10, 1989	11	175,000
250,000	Province of British Columbia	October	1, 1989	12 3/4	250,000
25,000	City of St. John	December	15, 1989	10 1/4	25,000
23,000	Government of Canada	May	1, 1990	5 1/4	23,072
192,000	Maritime Electric Co. Ltd.	June	30, 1990	17 1/4	192,000
30,000	Province of Nova Scotia	July	15, 1990	9 1/4	29,917
10,000	Province of Newfoundland	August	15, 1990	9 3/4	10,000
41,000	City of Edmonton	September	1, 1990	9 1/4	41,036
250,000	Ontario Hydro	September	10, 1990	10 3/8	249,250
300,000	Government of Canada	October	1, 1990	10 1/2	299,400
100,000	Province of Quebec	October	15, 1990	5 3/4	99,655
50,000	Province of Prince Edward Island	November	1, 1990	9 1/4	49,848
10,000	Province of Alberta	November	16, 1990	8 3/4	9,978
40,000	Province of Saskatchewan	December	1, 1990	8 3/4	39,824
250,000	Province of British Columbia	December	10, 1990	9 3/4	249,500
65,000	City of Edmonton	December	10, 1990	9 1/4	65,481
350,000	Government of Canada	December	15, 1990	10 1/4	350,000
250,000	Province of Saskatchewan	January	15, 1991	9 1/2	250,625
600,000	Government of Canada	March	1, 1991	9 1/4	597,521
35,000	Province of Nova Scotia	March	1, 1991	7 1/4	34,711
250,000	Ontario Hydro	March	4, 1991	10 1/2	250,000
200,000	Ontario Hydro	March	19, 1991	9 1/2	199,500
10,000	Manitoba Hydro	April	1, 1991	8	9,986
325,000	Government of Canada	May	1, 1991	9 3/4	325,406.25
15,000	Airscrew Weyrock Canada Ltd.	May	15, 1991	9	15,000
275,000	Province of Alberta	June	18, 1991	9	274,656.25
50,000	N.S. Municipal Finance	September	1, 1991	12 1/4	50,000
10,000	Manitoba Hydro	September	15, 1991	8 1/2	9,989
35,000	Province of Alberta	October	15, 1991	7 7/8	34,905
50,000	Province of New Brunswick	November	15, 1991	6 1/4	49,526
30,000	Province of Nova Scotia	December	1, 1991	7 5/8	30,000
60,000	Island Telephone Company Ltd.	December	15, 1991	8	58,502
20,000	Alberta Government Telephone Commission	December	15, 1991	7 1/2	19,988
200,000	Nova Scotia Power Commission	December	15, 1991	15 1/2	200,000
20,000	Province of New Brunswick	February	15, 1992	6 1/2	20,074
350,000	Government of Canada	June	1, 1992	10 1/4	347,001
20,000	Province of Quebec	August	1, 1992	9 3/4	20,000
50,000	Province of New Brunswick	August	15, 1992	6 3/4	49,755
100,000	N.S. Municipal Finance	September	1, 1992	12 1/4	99,068
20,000	Metro Toronto	September	15, 1992	8 3/8	19,957
10,000	Nova Scotia Power Commission	November	15, 1992	8 1/8	10,000
495,000	Government of Canada	December	15, 1992	11 3/4	492,467
350,000	Government of Canada	December	15, 1992	11 3/4	349,462
350,000	Government of Canada	February	1, 1993	11 1/4	350,581
400,000	New Brunswick Electric	February	8, 1993	11 3/4	397,400

20,000	Province of Newfoundland	February	15, 1993	8	19,966
100,000	City of Edmonton	March	15, 1993	12 1/4	99,675
75,000	City of Vancouver	May	17, 1993	12	75,000
150,000	Ontario Hydro	September	15, 1993	12	148,822
30,000	Province of Manitoba	October	1, 1993	8 3/4	29,887
400,000	Government of Canada	October	15, 1993	11 3/4	399,267
375,000	Province of N.S.	November	1, 1993	12	372,355
150,000	Metro Toronto	November	15, 1993	12	149,170
50,000	Ontario Hydro	December	15, 1993	12	49,606
900,000	Government of Canada	December	15, 1993	11 1/2	893,882
25,000	Island Telephone Co. Ltd.	December	15, 1993	9 1/4	25,000
20,000	Province of Quebec	February	8, 1994	8	19,899
425,000	Ontario Hydro	February	22, 1994	12	425,000
250,000	Government of Canada	March	1, 1994	12	249,501
10,000	City of Winnipeg	April	1, 1994	8 3/4	9,978
40,000	Ontario Hydro	April	1, 1994	9	39,348
300,000	Government of Canada	April	1, 1994	13	300,900
250,000	Government of Canada	April	1, 1994	13	247,000
20,000	Metro Toronto	April	15, 1994	9 1/8	19,920
350,000	Government of Canada	May	15, 1994	13 3/4	348,251
200,000	Government of Canada	May	15, 1994	13 3/4	199,200
100,000	N.B. Municipal Finance	June	12, 1994	13 3/4	98,944
130,000	Government of Canada	June	15, 1994	9 1/2	131,814
300,000	Government of Canada	July	15, 1984	13 1/2	298,786
300,000	Ontario Hydro	August	28, 1994	13	299,195
110,000	Province of Newfoundland	September	15, 1994	8 7/8	107,320
300,000	Government of Canada	October	1, 1994	12 3/4	296,701
250,000	Ontario Hydro	November	8, 1994	12 3/4	249,000
550,000	Government of Canada	December	15, 1994	12 1/2	544,240
20,000	Province of Quebec	January	1, 1995	8	19,919
50,000	City of Charlottetown	January	3, 1995	12 1/4	50,000
350,000	Government of Canada	February	1, 1995	12 1/4	347,900
300,000	Government of Canada	February	1, 1995	11 1/2	300,000
1,000,000	Government of Canada	April	1, 1995	11 1/4	995,099
50,000	Metro Toronto	May	1, 1995	10 1/4	49,661
75,000	Province of Newfoundland	May	15, 1995	10 3/8	74,913
40,000	N. B. Electric Power Commission	May	15, 1995	10 3/8	40,000
250,000	Province of Manitoba	May	15, 1995	11 1/2	249,000
200,000	Metro Toronto	May	15, 1995	11 1/2	198,800
250,000	Ontario Hydro	May	30, 1995	11 1/4	250,000
50,000	Ontario Hydro	June	30, 1995	9	49,908
20,000	Province of Quebec	October	1, 1995	9 1/2	19,907
190,000	Government of Canada	October	1, 1995	10	188,356
120,000	Province of Quebec	November	19, 1995	10 1/4	120,000
300,000	Ontario Hydro	November	19, 1995	10 3/4	300,337
35,000	Ontario Hydro	November	30, 1995	8 3/4	34,832
50,000	Province of Newfoundland	December	1, 1995	10 1/2	49,774
110,000	Nfld. and Labrador Hydro	December	15, 1995	10 3/4	109,520
350,000	Government of Canada	December	15, 1995	10 3/4	348,031
300,000	Ontario Hydro	January	14, 1996	10	300,750
25,000	Ontario Hydro	February	4, 1996	7 1/2	25,000
40,000	Province of Newfoundland	February	17, 1996	10	40,000
185,000	Government of Canada	March	1, 1996	10 1/4	185,000
10,000	Province of New Brunswick	March	1, 1996	7 3/4	9,971

20,000	Province of Newfoundland	March	15, 1996	8 3/4	19,942
25,000	Island Telephone Co. Limited	March	31, 1996	11	25,000
30,000	Ontario Hydro	April	1, 1996	7 5/8	30,000
275,000	Province of Saskatchewan	April	16, 1996	9 3/4	272,937.50
225,000	Ontario Hydro	April	22, 1996	9	225,281.25
50,000	Maritime Electric Co. Ltd.	June	30, 1996	11	50,000
55,000	Ontario Hydro	July	21, 1996	8 1/4	55,000
20,000	Quebec Hydro	July	29, 1996	8 3/4	20,000
50,000	City of St. John's	July	30, 1996	10 3/4	49,627
25,000	Ontario Hydro	September	15, 1996	7 7/8	24,897
50,000	N.B. Electric Power Commission	October	1, 1996	6 1/2	50,000
20,000	Quebec Hydro	November	8, 1996	8 1/4	18,425
25,000	N.B. Electric Power Commission	November	15, 1996	7 7/8	24,897
35,000	Province of Ontario	December	15, 1996	7 1/4	35,000
350,000	Nova Scotia Municipal Financing	December	22, 1996	15	350,000
100,000	Ontario Hydro	February	1, 1997	7 3/8	99,576
20,000	Ontario Hydro	April	5, 1997	7 5/8	19,914
100,000	Maritime Electric Co. Ltd.	April	15, 1997	10 3/8	100,000
120,000	Government of Canada	May	15, 1997	9 1/4	118,642
100,000	Island Telephone Co. Ltd.	June	1, 1997	10 3/8	100,000
70,000	Province of Newfoundland	June	29, 1997	10 3/4	69,820
55,000	Ontario Hydro	September	15, 1997	8 1/4	54,876
40,000	N.B. Electric Power Commission	October	15, 1997	8 3/8	39,865
20,000	Province of Ontario	December	1, 1997	7 3/4	19,888
50,000	Town of Summerside	January	15, 1998	13 3/4	50,612
25,000	City of Winnipeg	February	1, 1998	9 3/4	25,000
25,000	Province of Saskatchewan	February	15, 1998	7 3/4	24,858
50,000	Maritime Electric Co. Ltd.	May	1, 1998	10 3/8	50,000
40,000	Ontario Hydro	May	15, 1998	8	40,000
25,000	Metro Toronto	June	30, 1998	9 3/4	24,936
90,000	Province of New Brunswick	July	17, 1998	9 7/8	89,662
10,000	Manitoba Hydro	August	1, 1998	8 3/8	10,000
50,000	Town of Summerside	September	1, 1998	13	49,270
30,000	N.B. Electric Power Commission	November	15, 1998	8 1/2	29,887
30,000	Ontario Hydro	November	30, 1998	8 1/2	29,925
50,000	Island Telephone Co. Ltd.	December	1, 1998	10 3/8	49,842
30,000	Manitoba Hydro	December	17, 1998	8 3/8	29,963
100,000	Province of Newfoundland	January	5, 1999	10	99,718
25,000	Manitoba Telephone	March	1, 1999	8 3/4	24,937
50,000	Town of Summerside	March	7, 1999	12 3/4	49,580
97,000	Ontario Hydro	June	14, 1999	9 3/4	84,382
55,000	Ontario Hydro	August	15, 1999	10 1/4	54,121
100,000	City of St. John's	August	15, 1999	10 1/2	99,350
40,000	Province of Quebec	September	4, 1999	10 3/4	39,943
20,000	N.B. Electric Power Commission	October	1, 1999	11	20,000
120,000	Government of Canada	October	15, 1999	9	119,630
40,000	Ontario Hydro	November	15, 1999	10	39,676
275,000	Government of Canada	December	1, 1999	13 1/2	273,047
25,000	Province of Saskatchewan	December	2, 1999	10	24,797
40,000	British Columbia Hydro	January	2, 2000	10	39,776
50,000	Island Telephone	January	31, 2000	12 3/4	50,000
40,000	Ontario Hydro	February	10, 2000	9 1/2	40,000
115,000	N.B. Electric Power Commission	March	1, 2000	10	115,000
45,000	Province of Nova Scotia	March	3, 2000	9 1/4	44,752

600,000	Government of Canada	March	15, 2000	13 3/4	597,294
75,000	Ontario Hydro	May	21, 2000	10 1/4	74,790
203,000	Province of Saskatchewan	June	2, 2000	11 3/4	219,240
200,000	Government of Canada	July	1, 2000	15	199,265
30,000	Province of Quebec	September	9, 2000	10 1/2	30,000
100,000	Island Telephone Co. Ltd.	October	15, 2000	14	100,000
40,000	Ontario Hydro	October	30, 2000	10 3/4	39,768
370,000	Government of Canada	December	15, 2000	9 3/4	298,288
50,000	Ontario Hydro	January	29, 2001	10 1/4	49,424
550,000	Government of Canada	February	1, 2001	15 3/4	542,470
100,000	Province of Prince Edward Island	February	16, 2001	10 3/4	99,964
100,000	Nova Scotia Power Commission	March	1, 2001	10	98,224
100,000	Province of Saskatchewan	April	1, 2001	10 1/4	99,963
675,000	Government of Canada	May	1, 2001	13	665,946
45,000	Province of Quebec	May	4, 2001	10 1/4	44,460
150,000	Ontario Hydro	May	18, 2001	10	148,425
230,000	Nfld. -Labrador Power Commission	October	15, 2001	10 1/4	228,822
20,000	Nova Scotia Power Commission	October	21, 2001	9 3/4	19,752
105,000	Quebec Hydro	October	21, 2001	10	104,349
100,000	Province of Saskatchewan	February	1, 2002	9	99,690
45,000	Nova Scotia Power Commission	February	22, 2002	9 1/4	44,653
575,000	Government of Canada	March	15, 2002	15 1/2	576,091
275,000	Government of Canada	May	1, 2002	10	273,287
110,000	Nfld. - Labrador Power Commission	May	9, 2002	10	108,768
120,000	Nova Scotia Power Commission	July	21, 2002	9 1/4	117,984
223,000	Nfid. - Labrador Power Commission	September	28, 2002	10	209,602
100,000	Ontario Hydro	November	30, 2002	12 1/2	98,737
250,000	Onario Hydro	November	30, 2002	12 1/2	247,439
100,000	N.S. Power Commission	December	1, 2002	13 1/2	100,526
100,000	Province of Saskatchewan	December	1, 2002	13	99,789
175,000	Province of Saskatchewan	December	1, 2002	13	173,026
475,000	Alberta Municipal Finance Corp.	December	15, 2002	12 1/4	467,398
150,000	Alberta Municipal Finance	December	15, 2002	12 1/4	169,500
760,000	Government of Canada	December	15, 2002	11 1/4	755,729
25,000	Nova Scotia Power Commission	January	10, 2003	9 3/8	24,792
685,000	Government of Canada	February	1, 2003	11 3/4	673,677
150,000	Government of Canada	February	1, 2003	11 3/4	147,789
225,000	Province of Saskatchewan	March	30, 2003	12 1/4	221,175
225,000	Province of Saskatchewan	March	30, 2003	12 1/4	223,038
300,000	Province of Saskatchewan	March	30, 2003	12 1/4	299,363
100,000	Province of Newfoundland	April	6, 2003	12 7/8	99,653
200,000	Ontario Hydro	May	1, 2003	13 1/2	198,210
350,000	Alberta Government Telephone	May	31, 2003	11 1/2	345,911
50,000	City of Edmonton	June	14, 2003	12 1/4	49,896
40,000	Province of Saskatchewan	June	15, 2003	9 1/2	39,728
75,000	Nfld. -Labrador Power Commission	June	27, 2003	10	74,490
150,000	Government of Canada	October	1, 2003	9 1/2	150,000
80,000	Ontario Hydro	October	5, 2003	9 1/2	78,572
200,000	Nfld. Municipal Finance	November	15, 2003	13	200,000
250,000	N.S. Power Corp.	December	20, 2003	12 1/2	247,595
110,000	N.B. Electric Powe Commission	December	21, 2003	10 1/4	110,000
245,000	Ontario Hydro	January	6, 2004	9 1/4	244,279
295,000	Government of Canada	February	1, 2004	10 1/4	293,968
60,000	Province of Saskatchewan	May	15, 2004	10	59,676

175,000	Government of Canada	October	1, 2004	10 1/2	175,000
100,000	City of St. John's	November	1, 2004	13 1/2	99,550
75,000	New Brunswick Electric Power	November	1, 2004	13 1/4	74,494
450,000	Province of Nova Scotia	December	18, 2004	12 5/8	447,976
400,000	Nova Scotia Power	February	14, 2005	12 1/8	399,100
100,000	Province of Newfoundland	October	15, 2004	13 1/2	100,000
150,000	Ontario Hydro	January	25, 2005	9 3/8	149,231
155,000	Nova Scotia Power Commission	July	15, 2005	11 1/2	153,233
45,000	Quebec Hydro	September	30, 2005	13 1/4	45,000
275,000	Province of Newfoundland	March	4, 2006	11	273,625
100,000	Island Telephone	March	15, 2006	11 1/4	99,500
400,000	British Columbia Hydro	April	14, 2006	14 1/2	400,000
300,000	Ontario Hydro	April	21, 2006	14 1/4	298,800
55,000	Ontario Hydro	June	27, 2008	9 3/4	55,000
90,000	Ontario Hydro	August	30, 2008	9 1/2	89,589
60,000	Ontario Hydro	April	4, 2009	10 1/4	59,540
150,000	Ontario Hydro	May	10, 2009	10	148,421
500,000	Province of Nova Scotia	July	3, 2009	11 1/4	498,803
250,000	Province of Nova Scotia	December	12, 2009	10 7/8	249,086
100,000	British Columbia Hydro	January	15, 2011	13 1/2	100,000
200,000	Ontario Hydro	January	29, 2011	13	198,775
$42,738,000					$42,505,725.25

Members - P.E.I. Teachers' Superannuation Commission for the period July 1, 1985 to June 30, 1986.

J. Charles Campbell[1]

P. Allan Murphy[2]

Willard Moase[2]

Linda Evison[2]

Gar Andrew[1]

William Bartlett[1]

W. Bruce White[3]

1. Appointee of Minister of Education

2. Appointee of P.E.I. Teachers' Federation

3. Appointee of Minister of Finance & Tourism

Secretary to the Commission - Ronald F. Rice,
Director of Administration
Department of Education

Superannuation Act Amendments

During the period July 1, 1985 to June 30, 1986, there were no amendments made to the Teachers' Superannuation Act.

APPLICATIONS FOR SUPERANNUATION

During the period July 1, 1985 to June 30, 1986 the following applicants for superannuation were approved:

NAME	DATE OF BIRTH	AUTHORITY	ANNUAL ALLOWANCE	EFFECTIVE
Campbell, Vera	Nov. 11/1920	16 (1)(a)	$13036.44	July 1/1986
Carr, Mildred	Dec. 15/1923	16 (1)(a)	17139.44	July 1/1986
Cousins, Miriam	Aug. 25/1921	16 (1)(a)	12537.58	July 1/1986
Cousins, Ruby	Oct. 17/1930	16 (1)(b)	17175.50	July 1/1986
Doucette, Marjorie	Sept. 7/1930	16 (1)(b)	17717.32	July 1/1986
Doyle, Mary	Aug. 7/1926	16 (1)(a)	13045.61	Sept. 1/1986
Gaudet, Sr. Marie	Sept. 14/1929	16 (1)(b)	22845.41	July 1/1986
Gillis, Kathleen	Dec. 8/1926	16 (1)(b)	15209.18	July 1/1986
Ginn, Jean	Dec. 21/1923	16 (1)(a)	6311.87	July 1/1986
Green, Joan	June 19/1931	16 (1)(c)	11493.71	Nov. 23/1985
Hancox, Mary	June 22/1925	16 (1)(a)	12401.79	July 1/1986
Horton, Wendell	Sept. 3/1926	16 (1)(b)	29275.68	July 1/1986
Hughes, Sr. Helen	Jan. 27/1920	16 (1)(a)	15758.32	July 1/1985
McCabe, Helen	Nov. 3/1925	16 (1)(a)	18570.86	July 1/1986
MacCallum, Ruth	Dec. 11/1926	16 (1)(b)	21550.41	July 1/1986
McCarey, Doris	Feb. 27/1921	16 (1)(a)	12732.63	July 1/1986
McCarron, Sr. Clemmie	Dec. 12/1925	16 (1)(a)	9153.51	Jan. 1/1986
MacDonald, Linda	Dec. 3/1927	16 (1)(b)	20328.14	July 1/1986
MacInnis, Mervin	July 1/1930	16 (1)(b)	24476.31	July 1/1986
MacKay, Janice	Apr. 25/1931	16 (1)(b)	18963.49	July 1/1986
MacLeod, Marion	May 18/1925	16 (1)(a)	17798.59	June 1/1986
Murphy, Claire	July 3/1930	16 (1)(b)	18711.91	July 1/1986
Murphy, Monica	Mar. 29/1925	16 (1)(a)	15929.28	July 1/1986
Perry, Melvin	Aug. 23/1925	16 (1)(a)	24743.37	July 1/1986
Rochford, Fern	Mar. 11/1925	16 (1)(a)	9497.06	July 1/1986
Shea, Sr. Angela	Sept. 25/1925	16 (1)(a)	22845.41	July 1/1986
Wonnacott, Earl	June 10/1921	16 (1)(a)	27516.86	July 1/1986

Superannuates deceased during the period July 1, 1985 to June 30, 1986.

NAME	DECEASED	AGE
Dorothy Muttart	Aug. 6/1985	74
Mildred Barbour	Dec. 10/1985	71
Mary Madelyn Clarkin	Dec. 31/1985	80
Alice McCarthy	Jan. 3/1986	78
E. Gertrude Villett	Jan. 27/1986	82
Sr. Rosella Arsenault	Feb. 4/1986	93
Sr. Ida Reid	Mar. 23/1986	95
Ruth Woolner	Mar. 16/1986	85
Sr. Agnes Kelly	April 25/1986	85
Enid Ross	May 2/1986	80
Lewis T. Lowther	June 12/1986	90

NOTE: Missing from Report ending June 30, 1985:

Jeremiah Pineau	June 6/1985	61